

DEFINITIONS AND ACRONYMS

In this document, unless the context otherwise requires, the following terms shall have the meanings set out below. Certain other terms are explained in “Glossary of Technical Terms” of this document.

DEFINITIONS

“2017 Employee Incentive Scheme”	the employee incentive scheme approved and adopted by our Company on July 25, 2017, a summary of the principal terms of which is set forth in “Appendix VI—Statutory and General Information—D. Employee Incentive Schemes” to this document;
“2020 Employee Incentive Scheme”	the employee incentive scheme approved and adopted by our Company on December 4, 2020, a summary of the principal terms of which is set forth in “Appendix VI—Statutory and General Information—D. Employee Incentive Schemes” to this document;
“Accountants’ Report”	the accountants’ report for the year ended December 31, 2023 prepared by Deloitte, the text of which is set out in Appendix I to this document;
“Articles of Association” or “Articles”	the articles of association of our Company adopted on January 8, 2025 which shall become effective as of the date on which the H Shares are listed on the Stock Exchange, as amended from time to time, a summary of which is set out in “Appendix V—Summary of Articles of Association” to this document;
“associates”	has the meaning ascribed to it under the Listing Rules;
“Board” or “Board of Directors”	the board of Directors;
“business day”	a day on which banks in Hong Kong are generally open for normal banking business to the public and which is not a Saturday, Sunday or public holidays in Hong Kong;

[REDACTED]

DEFINITIONS AND ACRONYMS

“China” or “PRC”	The People’s Republic of China, but for the purpose of this document and for geographical reference only and except where the context requires otherwise, references in this document to “China” and the “PRC” do not apply to Hong Kong, Macau and Taiwan;
“close associates(s)”	has the meaning ascribed to it under the Listing Rules;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;
“Companies (Winding up and Miscellaneous Provisions) Ordinance”	the Companies (Winding up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;
“Company”	Ab&B Bio-Tech CO., LTD. JS (江蘇中慧元通生物科技股份有限公司), a limited liability company established in the PRC with on October 28, 2015 and converted into a joint stock limited liability company in the PRC on March 10, 2022;
“Company Law” or “PRC Company Law”	the Company Law of the PRC (中華人民共和國公司法), as amended, supplemented or otherwise modified from time to time;
“Compliance Advisor”	has the meaning ascribed to it under the Listing Rules;
“Concert Party Agreement”	the concert party agreement entered into by Mr. An, Jiangsu Tiaoyu and Mr. He in December 2022;
“Concert Party Group”	collectively, Mr. An, Jiangsu Tiaoyu and Mr He;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“connected transaction(s)”	has the meaning ascribed to it under the Listing Rules;
“Controlling Shareholder Group” or “Controlling Shareholder(s)”	unless the context requires otherwise, refers to Mr. An, Jiangsu Tiaoyu, Mr. He and the Employee Ownership Platforms, and a “Controlling Shareholder” or a “member of the Controlling Shareholder Group” shall mean each or any of them, and “Controlling Shareholder(s)” has the meaning ascribed thereto under the Listing Rules. See “Relationship with Our Controlling Shareholders” for details;

DEFINITIONS AND ACRONYMS

“Conversion of Unlisted Shares into H Shares”	the conversion of [REDACTED] Unlisted Shares in aggregate held by [REDACTED] existing Shareholders into H Shares upon the completion of the [REDACTED]. Such conversion of Unlisted Shares into H Shares and an application for H Shares to be listed on the Stock Exchange has been filed with the CSRC on [●], [●]. The CSRC issued the filing notice on [●], [●] in respect of the [REDACTED] and the application for listing of our H Shares on the Stock Exchange;
“Designated Bank”	HKSCC Participant’s EIPO Designated Bank;
“Director(s)”	the director(s) of our Company;
“EIT Law”	the PRC Enterprise Income Tax Law (中華人民共和國企業所得稅法), as enacted by the NPC on March 16, 2007 and effective on January 1, 2008, as amended, supplemented or otherwise modified from time to time;
“Employee Incentive Schemes”	the 2017 Employee Incentive Scheme and 2020 Employee Incentive Scheme of the Company, a summary of the principal terms of which is set forth in “Appendix VI—Statutory and General Information—D. Employee Incentive Schemes” to this document;
“Employee Ownership Platform(s)”	Taizhou Huida, Taizhou Huijia, Taizhou Huilong, Taizhou Huining, Taizhou Huirong and Taizhou Huixin;
“Extreme Conditions”	extreme conditions as announced by the government of Hong Kong;
“Fast Interface for New Issuance” or “FINI”	an online platform operated by HKSCC that is mandatory for admission to trading and, where applicable, the collection and processing of specified information on subscription in and settlement for all New Listings;
“Frost & Sullivan”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., a global market research and consulting company, which is an Independent Third Party;
“Frost & Sullivan Report”	an independent market research report commissioned by us and prepared by Frost & Sullivan for the purpose of this document;

DEFINITIONS AND ACRONYMS

“General Rules of HKSCC” the terms and conditions regulating the use of HKSCC’s services, as may be amended or modified from time to time and where the context so permits, shall include the HKSCC Operational Procedures;

[REDACTED]

“Group” our Company and all of our subsidiaries or, where the context so requires, in respect of the period before our Company became the holding company of our present subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be);

“Guide” The Guide for New Listing Applicants, as published by the Stock Exchange on November 29, 2023 and effective on January 1, 2024, as amended or supplemented or otherwise modified from time to time;

“H Share(s)” shares of our Company for which an application [has been] made for listing and permission to trade on the Stock Exchange;

“H Share Registrar” [REDACTED]

[REDACTED]

DEFINITIONS AND ACRONYMS

“HKSCC Nominees”	HKSCC Nominees Limited, a wholly owned subsidiary of HKSCC;
“HKSCC Operational Procedures”	the operational procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, from time to time in force;
“HKSCC Participant”	a participant admitted to participate in CCASS as a direct clearing participant, a general clearing participant or a custodian participant;
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC;
“Hong Kong dollar(s)” or “HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;

[REDACTED]

“Independent Third Party(ies)”	individuals or company(ies), who or which, to the best of our Directors’ knowledge, information and belief, having made all reasonable enquiries, is not a connected person of our Company within the meaning of the Listing Rules;
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DEFINITIONS AND ACRONYMS

[REDACTED]

“Jiangsu Tiaoyu”

Jiangsu Tiaoyu Science and Trade Co., Ltd. (江蘇耀宇科貿有限公司) (formerly known as Shanghai Tiaoyu Enterprise Management Consulting Co., Ltd. (上海耀宇企業管理諮詢有限公司) and Jiangsu Tiaoyu Enterprise Management Consulting Co., Ltd. (江蘇耀宇企業管理諮詢有限公司)), a company established under the laws of the PRC on April 1, 2017 and a Controlling Shareholder;

[REDACTED]

“Joint Sponsors”

CITICS Securities (Hong Kong) Limited and CMB International Capital Limited;

DEFINITIONS AND ACRONYMS

“Latest Practicable Date”	[January 15], 2025, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication;
“Listing”	the listing of our H Shares on the Main Board;
“Listing Committee”	the listing sub-committee of the board of directors of the Stock Exchange;
“Listing Date”	the date, expected to be on or about [REDACTED] on which dealings in our H Shares first commence on the Main Board;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented or otherwise modified from time to time;
“Macau”	the Macau Special Administrative Region of the PRC;
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the Growth Enterprise Market of the Stock Exchange;
“Mr. An”	Mr. An Youcai (安有才), our founder, executive Director, chairman of the Board, general manager and a Controlling Shareholder;
“Mr. He”	Mr. He Yiming (何一鳴), our executive Director and a Controlling Shareholder;

[REDACTED]

DEFINITIONS AND ACRONYMS

[REDACTED]

“PRC government”	the central government of the PRC and all governmental subdivisions (including provincial, municipal and other regional or local government entities) and organizations of such government or, as the context requires, any of them;
“PRC Legal Advisors”	Grandway Law Offices, our legal advisors as to PRC laws in connection with the [REDACTED];
“[REDACTED] Investment(s)”	the [REDACTED] investment(s) in our Company, details of which are set out in “History, Development and Corporate Structure—[REDACTED] Investments” in this document;
“[REDACTED] Investor(s)”	the investor(s) of the [REDACTED] Investments;

[REDACTED]

“Review Report”	the review report for the nine months ended September 30, 2024 prepared by Deloitte, the text of which is set out in Appendix IA to this document;
“Regulation S”	Regulation S under the U.S. Securities Act;

DEFINITIONS AND ACRONYMS

“Renminbi” or “RMB”	the lawful currency of the PRC;
“Securities and Futures Commission” or “SFC”	the Securities and Futures Commission of Hong Kong;
“Share(s)”	ordinary share(s) with par value RMB1.00 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of our Share(s);
“Sophisticated Investor(s)”	has the meaning ascribed to it under Chapter 2.3 of the Guide;
	[REDACTED]
“State Council”	State Council of the PRC (中華人民共和國國務院);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited, a wholly owned subsidiary of Hong Kong Exchange and Clearing Limited;
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules;
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules;
“Supervisor(s)”	the supervisor(s) of our Company;
“Supervisory Committee”	the supervisory committee of our Company;
“Taizhou Huida”	Taizhou Huida Enterprise Management Consulting Service Partnership (Limited Partnership) (泰州慧達企業管理諮詢服務合夥企業(有限合夥)), a limited partnership established in the PRC on December 21, 2020, one of our Employee Ownership Platforms and a Controlling Shareholder;
“Taizhou Huijia”	Taizhou Huijia Enterprise Management Consulting Service Partnership (Limited Partnership) (泰州慧嘉企業管理諮詢服務合夥企業(有限合夥)), a limited partnership established in the PRC on June 24, 2022, one of our Employee Ownership Platforms and a Controlling Shareholder;

DEFINITIONS AND ACRONYMS

“Taizhou Huilong”	Taizhou Huilong Enterprise Management Consulting Service Partnership (Limited Partnership) (泰州慧隆企業管理諮詢服務合夥企業(有限合夥)), a limited partnership established in the PRC on August 29, 2017, one of our Employee Ownership Platforms and a Controlling Shareholder;
“Taizhou Huining”	Taizhou Huining Enterprise Management Consulting Service Partnership (Limited Partnership) (泰州慧寧企業管理諮詢服務合夥企業(有限合夥)), a limited partnership established in the PRC on September 22, 2021, one of our Employee Ownership Platforms and a Controlling Shareholder;
“Taizhou Huirong”	Taizhou Huirong Enterprise Management Consulting Service Partnership (Limited Partnership) (泰州慧融企業管理諮詢服務合夥企業(有限合夥)), a limited partnership established in the PRC on August 29, 2017, one of our Employee Ownership Platforms and a Controlling Shareholder;
“Taizhou Huixin”	Taizhou Huixin Enterprise Management Consulting Service Partnership (Limited Partnership) (泰州慧新企業管理諮詢服務合夥企業(有限合夥)), a limited partnership established in the PRC on September 22, 2021, one of our Employee Ownership Platforms and a Controlling Shareholder;
“Track Record Period”	the year ended December 31, 2023 and the nine months ended September 30, 2024;
	[REDACTED]
“U.S.” or “United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction;
“U.S. persons”	U.S. persons as defined in Regulation S;
“U.S. Securities Act”	United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time;

DEFINITIONS AND ACRONYMS

“US\$” or “US dollars”	United States dollar(s), the lawful currency of the United States;
“we,” “us” or “our”	the Company or the Group, as the context requires;
“Yither Biotech”	Yither Biotechnology (Shanghai) Co., Ltd. (易慧生物技術(上海)有限公司), a limited liability company established under the laws of the PRC on July 2, 2020, and a wholly owned subsidiary of our Company;

ACRONYMS

“AFRC”	the Accounting and Financial Reporting Council of Hong Kong;
“CAGR”	compounded annual growth rate, which is calculated by dividing the amount at the end of the period by the amount of the beginning of that period, raising the result to an exponent of one divided by the number of years in the period, and subtracting one from the subsequent result;
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC;
“CDC”	Center for Disease Control and Prevention;
“CDE”	Center for Drug Evaluation (國家藥品監督管理局藥品審評中心), a division of the NMPA responsible for acceptance and technical review of applications for drug clinical trials and drug marketing authorization;
“CNIPA”	National Intellectual Property Administration of the PRC (國家知識產權局);
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會);
“GFA”	gross floor area;
“HKSCC”	Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchanges and Clearing Limited;
“IASB”	International Accounting Standards Board;

DEFINITIONS AND ACRONYMS

“IDMC”	independent data monitoring committee;
“IFRS”	International Financial Reporting Standards;
“MAH”	Marketing Authorization Holder;
“NMPA”	the National Medical Products Administration of the PRC (國家藥品監督管理局) and its predecessor, the China Food and Drug Administration (國家食品藥品監督管理總局);
“NPC”	the National People’s Congress of the PRC (中華人民共和國全國人民代表大會);
“PBOC”	the People’s Bank of China (中國人民銀行), the central bank of the PRC;
“SAFE”	the State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局);
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time;
“STA”	the State Taxation Administration of the PRC (中華人民共和國國家稅務總局); and
“VAT”	value-added tax.

For ease of reference, the names of Chinese laws and regulations, governmental authorities, institutions, natural persons or other entities (including certain of our subsidiaries) have been included in the document in both the Chinese and English languages. In the event of any inconsistency, the Chinese versions shall prevail. English translations of company names and other terms from the Chinese language are provided for identification purposes only.

Certain amounts and percentage figures included in this document were subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be arithmetic aggregations of the figures preceding them.

For the purpose of this document, references to “provinces” of China include provinces, municipalities under direct administration of the central government and provincial-level autonomous regions.